Hoagland, 114 U. S. 606. A city ordinance which authorizes the seizure and sale of certain animals running at large divests the owner of his property without due process of law. *Donovan v. M. & C. of Vicksburg*, 29 Miss. 248; *Poppen v. Homes*, 44 Ill. 362. A law authorizing the destruction of gaming tables, which are *per se* public nuisances, without trial and compensation, was held unconstitutional in *Lowry v. Rainwater*, 70 Mo. 152, but this is opposed by *M. M. Co. v. Van Keuren*, 23 N. J. Eq. 251; *Cooley, Const. Lim.* 572; *Coe v. Schultz*, 47 Barb. 64; and these last citations are upheld in *Com. v. Kelley*, 163 Mass. 169; *Cook v. Gregg*, 46 N. Y. 439, as to articles, such as fishing nets, declared by statute to be *per se* nuisances. The legislature could not decree the forfeiture of property, not a nuisance *per se*, because it is used in committing a nuisance. *Com. v. Coffee*, 9 Grey 134; *Gray v. Ayers*, 7 Dana 375. The power to abate a nuisance does not extend to the destruction of private property used in creating such nuisance, which is susceptible of use for a lawful purpose. *Chicago v. U. S. & T. Co.*, 154 Ill. 224.

CONSTITUTIONAL LAW—EQUAL PROTECTION—TAXATION—PRIVATE CORPORATION.—ST. LOUIS, ETC., R. CO. V. DAVIS, 132 FED. 629.—*Held*, that the fourteenth amendment of the Constitution of the U. S. forbidding any state from denying "to any person within its jurisdiction the equal protection of its laws," is not violated by a tax on railroad property to nearly its full value when other property in the state is valued at only about 30%.

A state is prohibited by the fourteenth amendment from discriminating between different persons of a class. *Santa Clara County v. Southern Pac. R.*, 118 U. S. 394. It may, however, impose different taxes on different classes, provided the classification is reasonable. *Railroad Tax Cases*, 13 Fed. 722. What is reasonable depends upon the particular circumstances in each case. The supreme court in *Mobile, etc., R. Co., v. Tenn.*, 153 U. S. 486, declined to state what would constitute reasonableness. In *Nashville, etc., R. Co. v. Taylor*, 86 Fed. 168, it was declared unreasonable to single out and subject a special class of persons to oppressive taxation. To constitute railroad property a special class and tax it disproportionately, this being the only railroad in the state, would probably ordinarily be held unreasonable.

CORPORATIONS—PRIVATE—DIRECTORS—TRUSTEES FOR STOCKHOLDERS.—STEWART V. HARRIS, 77 PAC. 277 (KAN.).—*Held*, that where a director buys stock of a stockholder, he occupies such a fiduciary relation to the stockholder as to require a full disclosure of matters affecting the value of the stock.

The directors are not trustees for either the corporation or its stockholders in the strict sense of the term. *Haspes v. Car Co.*, 48 Minn. 174; *Deaderick v. Wilson*, 8 Baxt. 108. They are agents of the stockholders as a body, and not individually. *Allen v. Curtis*, 26 Conn. 456; *Smith v. Hurd*, 12 Metc. 371; *Marshall, Corp.*, 565, 1022. The weight of authority is to the effect that in dealings between them and stockholders involving stock transfers, they are in the position of strangers. *Deaderick v. Wilson, supra; Board of Comm. v. Reynolds*, 44 Ind. 509; *Carpenter v. Danforth*, 52 Barb. 581. But these same cases imply that, as regards the management of corporate affairs, they are quasi-trustees for the stockholders. See also 3 *Pom. Eq. Jur.* 1090. And a very well reasoned opinion in *Oliver v. Oliver*, 118 Ga. 362, holds them to be so far fiduciaries toward the stockholders as to require, in the purchase of stock from them, a full disclosure of all material particulars. But purchases